

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 09, 2015

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## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 11-Month Note	
CUSIP Number	912828K74	
Series	E-2025	
Interest Rate	2%	
High Yield <sup>1</sup>	2.235%	
Allotted at High	68.42%	
Price	97.918678	
Accrued Interest per \$1,000	\$1.68478	
Median Yield <sup>2</sup>	2.190%	
Low Yield <sup>3</sup>	2.100%	
Issue Date	September 15, 2015	
Maturity Date	August 15, 2025	
Original Issue Date	August 17, 2015	
Dated Date	August 15, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$56,752,220,000	\$20,991,158,000
Noncompetitive	\$8,874,900	\$8,874,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$56,761,094,900</b>	<b>\$21,000,032,900<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$56,761,094,900</b>	<b>\$21,000,032,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$37,637,500,000	\$6,014,440,000
Direct Bidder <sup>7</sup>	\$5,092,000,000	\$2,896,998,000
Indirect Bidder <sup>8</sup>	\$14,022,720,000	\$12,079,720,000
<b>Total Competitive</b>	<b>\$56,752,220,000</b>	<b>\$20,991,158,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$56,761,094,900/\$21,000,032,900 = 2.70

<sup>5</sup>Awards to TreasuryDirect = \$3,527,400.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.